

## MILAN AGENDA

Four Seasons Hotel

Via Gesù, 6/8 – 20121 Milano

January 16 | 9:00am – 2:00pm

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**09.00 – 9:25**

Registration & Coffee

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**9:25 – 9:30**

Welcome Remarks

Alessandro Settepani, Head of Business & Relationship Management, Fitch Ratings

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Global Economic & Sovereign Outlook: Fitch's View of the World

Michele Napolitano, Head of Western Europe Sovereigns, Fitch Ratings

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**9:30 – 10:30**

**Moderator:** Raffaele Carnevale Senior Director, Italian Public Finance, Fitch Ratings

**Panelists:** Michele Napolitano, Head of Western Europe Sovereigns, Fitch Ratings

Cosimo Marasciulo, Deputy Head of Euro Fixed income, Amundi

Luca Mezzomo, Head of Macroeconomic and Fixed Income Research, Intesa Sanpaolo

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European Financial Institutions Outlook: Profitability & Consolidation Key Topics

- Earnings headwinds and turning credit cycle – how concerned should bondholders be?
  - Issuance, pricing and ratings implications of maturing recovery and resolution plans and other regulatory change
  - Where are upgrades and downgrades most likely in 2020? Where could we be surprised?
  - Prospects for M&A
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**10:30 – 11:30**

**Moderator:** Christian Scarafia Co-Head Western European Banks, Fitch Ratings

**Panelists:** Monsur Hussain, Senior Director, Financial Institutions, Fitch Ratings

Francesca Vasciminno, Senior Director, Financial Institutions, Fitch Ratings

Michael Teig, Senior Credit Analyst Banks, UniCredit Research

Stefano Tirapelle, Fixed Income Portfolio Manager, Azimut Capital Management SGR

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**11:30 – 11:50**

Coffee Break & Meet the Analysts

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[European Corporate Outlook: Is there a Corporate Bubble?](#)

Giulio Lombardi, Senior Director, Head of EMEA Fast-Moving Consumer Goods & Agribusiness, Fitch Ratings

[Key Topics](#)

- Risk heatmap – what could really hurt EMEA corporates
- Cyclical and secular trends
- The “BBB” question
- Sector Trends & Outlooks

**11:50 - 12.50**

**Moderator:** Edward Eyerman, Managing Director & Head of European Leveraged Finance, Fitch Ratings

**Panelists:** Paolo Alessi, Director, Global Infrastructure and Project Finance Group, Fitch Ratings

Maria Teresa Iardella, Head of Debt Division, Mediobanca

Stefano Perin, High Yield Portfolio Manager, Generali Investments Partners

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**12:50 – 14:00**

[Lunch Break & Meet the Analysts](#)

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